Sectt. II-27—104,006—4-11-46.

P.W. (1952) Department.

Ms. SERIES.

G.O. NO. 3045

Dated 16-7-52

Close

[Despatch Abstract.]

Eley — Udipi Electric Licence. Accounts for 1950-51 and for period upto 31-5-51 — Papers recorded.

ELECTRICITY DEPARTMENT.

50404

Received .....19 .. - *Registered*.....19

Subject. ELECTRICITY - Udipi Electric Licence - Accounts for 1950-51 and for the period upto 31-5-1951 - Audited by the Audit Officer - Forwarded with remarks.

ENCLOSURES.

No. a copy of 2 accounts
2 copies of 2 reports and a Spabillies in duplicate.

No. 91-A.O/52-5.

Station 156, Mount Road, Madras. *Dated the* 19th June 1952.

From (Name) SRI K.V.KARANTHA, M.A., M.I.E.,

(Designation) Chief Electrical Inspector to Government.

To The Secretary to the Government of Madras,

PUBLIC WORKS Department.

Sir,

I forward herewith a copy of the audited statements of accounts of the Udipi Electrical Undertaking for the year 1950-51 and for the period ending 31-5-1951, two copies of two audit reports submitted by the Audit Officer and bill of charges for Rs.135-4-0 (Rupees one hundred and thirty five/4/-) in duplicate.

2. This electrical undertaking vested with Government under the Madras Electricity Supply Undertakings (Acquisition) Act with effect from 1-6-1951 and hence the accounts under review relate to the last 14 months of working of the undertaking by the linensee.

3. The bill of charges enclosed may be approved and returned to this office for realisation.

4. My remarks on the audit report are submitted below:--

(a) Audit Report for 1950-51.

(1) Para 2.

The licensee has not submitted the summary of technical and financial particulars which forms part of the form prescribed

in G.O.No.Ms.537 Public Works dated 7-2-51. However, in as much as the undertaking has already been taken over by Government the submission of the above need not be insisted upon.

(2) Paras 11 and 13. p. 34 infra

I endorse the remarks of the Audit Officer.

(3) Para 14. p. 34 infra

This point will be taken into account for determining the final compensation payable to the licensee.

(4) Para 16. p. 35 infra

Since this exhibition does not affect the compensation payable to the licensee, no action is necessary.

(b) Audit Report for the period ending 31-5-1951. pp. 27-34 infra

(1) Para 2. p. 41 infra

Same remarks as in para 4(a) (1) above.

(2) Para 8. p. 42 infra

The licensee was not making out any inventory with cost annually in earlier years and reconciling the cost with the cost as shown in the financial books and hence the licensee's explanation cannot be accepted. Therefore I endorse the concluding remarks of the Audit Officer.

(3) Paras 13 and 15. p. 43 infra

I endorse the remarks of the Audit Officer.

(4) Para 17. p. 43 infra

Same remarks as in para 4(a)(4) above.

Yours faithfully,

20.6.52

CHIEF ELECTRICAL INSPECTOR TO GOVERNMENT.

Ad/19-6-52.

20/6

ELECTRIC LICENCE DATED - 1937.

Name of Undertaking: THE UDIPI ELECTRIC SUPPLY CORPORATION LIMITED. Statement No.I

Year of Operation:

STATEMENT OF SHARE AND LOAN CAPITAL FOR THE YEAR ENDED 31-3-1951.

Description of Capital	Balance at the beginning of the year.	Receipts during the year.	Redeemed during the year	Balance at the end of the year.
	Rs. A.P.			Rs. A. P.
A-SHARE CAPITAL:				
Authorised Capital:				
22,000 Ordinary shares of Rs.10/- each	2,20,000-0-0	-	-	2,20,000-0-0
6,000 - 6½% (Tax-free) Cumulative Preference Shares of Rs.10/- each	60,000-0-0	-	-	60,000-0-0
2,000 - 3% Cumulative (taxable) 2nd Pref.shares of Rs.10/- each	20,000-0-0	-	-	20,000-0-0
	3,00,000-0-0			3,00,000-0-0
Issued Capital:				
18,500 Ordinary Shares of Rs.10/- each	1,85,000-0-0	-	-	1,85,000-0-0
6,000 6-1/2% (Tax-free) Cumulative Preference Shares of Rs.10/- each	60,000-0-0	-	-	60,000-0-0
2,000 3% Cumulative (Taxable) 2nd Preference Shares of Rs.10/- each	20,000-0-0	-	-	20,000-0-0
	2,65,000-0-0	-	-	2,65,000-0-0
Subscribed Capital:				
18,455 Ordinary shares of Rs.10/- each	1,84,550-0-0	-	-	1,84,550-0-0
5,995 6-1/2% (Tax-free) Cumulative Preference Shares of Rs.10/- each	59,950-0-0	-	-	59,950-0-0
1,003 3% Cumulative (Taxable) 2nd Preference Shares of Rs.10/- each	10,030-0-0	-	-	10,030-0-0
	2,54,530-0-0			2,54,530-0-0
Called-up Capital:				
18,455 Ordinary shares of Rs.10/-each	1,84,550-0-0	-	-	1,84,550-0-0
5,995 6-1/2% (Tax-free) Cumulative Preference Shares of Rs.10/- each	59,950-0-0	-	-	59,950-0-0
1,003 3% Cumulative (Taxable) 2nd Preference Shares of Rs.10/- each	10,030-0-0	-	-	10,030-0-0
	2,54,530-0-0			2,54,530-0-0
LESS: CALLS IN ARREARS: ..	75-0-0			75-0-0
Paid-up Capital: ..	2,54,455-0-0			2,54,455-0-0
Forfeited shares ..	215-0-0			215-0-0
Calls in advance ..	-			-
	2,54,670-0-0			2,54,670-0-0
B-LOAN CAPITAL:				
Loans from Provincial Electricity Board				
Debentures	nil	-	-	nil
Other secured loans				
Loans and advances				
C-OTHER CAPITAL:				
Consumers contribution of service connections after the commencement of Electricity (Supply) Act 1948 Special items to be specified	NIL	-	-	NIL.
TOTAL CAPITAL RAISED AND APPROPRIATED:	2,54,670-0-0	-	-	2,54,670-0-0

FOR THE UDIPI ELECTRIC SUPPLY CORPORATION LTD.,
for The Mechelec Engineering Co.Ltd., Mg.Agents.

Madras,
20th February 1952.

MANAGING DIRECTOR.

Examined and found correct subject to my report, dated 20.6.52

Audit Officer.

THE UDIPI ELECTRIC SUPPLY CORPORATION LIMITED.

Statement of Capital Expenditure for the year ended 31-3-1951 - Statement No.II.

	Balance at the beginning of the year.	Additions during the year.	Retirements during the year	Balance at the end of the year.
	Rs. A. P.	Rs. A. P.	Rs. A. P.	Rs. A. P.
A. Intangible Assets:				
1. Preliminary Expenses	6,028-10- 7	-	-	6,028-10- 7
2. Cost of licence	- - -	-	-	- - -
3. Miscellaneous Expenses	8,595-13- 0	-	-	8,595-13- 0
B. Hydraulic Power Plant	14,624- 7- 7			14,624- 7- 7
	NIL	NIL	NIL	NIL
C. Steam Power Plant:	NIL	NIL	NIL	NIL
D. Oil or Gas Power Plant: Plant & Machinery	86,833- 4- 7	-	-	86,833- 4- 7
E. Transmission Plant (Extra High Voltage)	NIL	NIL	NIL	NIL
F. Distribution Plant - High Voltage:				
1. Land & Rights	nil	nil	nil	nil
2. Sub-station equipment	nil	nil	nil	nil
3. Line Transformers	3,095- 0- 0	-	-	3,095- 0- 0
4. Towers, poles & fixtures	-	-	-	-
5. Overhead conductors & devices	-	-	-	-
6. Underground cables and devices	-	-	-	-
7. Service connections	-	-	-	-
8. Meters & accessory equipment	-	-	-	-
	3,095- 0- 0			3,095- 0- 0
G. Distribution Plant - Medium and Low Voltage:				
1. Land & Rights	-	-	-	-
2. Poles and Fixtures	-	-	-	-
3. Overhead conductors and devices	95,727-11- 7	1,334-12- 4	245- 3- 6	96,817- 4- 5
4. Underground cables and devices	-	-	-	-
5. Service connections	7,024- 3-10	181- 9-10	615- 8- 3	6,590- 5- 5
6. Meters & accessory equipment	9,555-13- 9	1,387- 3- 2	1,478-12- 5	9,464- 4- 6
Total Distribution Plant (M & L.V.)	1,12,307-13- 2	2,903- 0- 4	2,339- 8- 2	1,12,871-14- 4
H. Public Lighting:				
1. Street & Signal lighting system	3,407-10-11	-	-	3,407-10-11
I. General Equipment:				
1. Land & Rights	-	-	-	-
2. Buildings & Structure	21,024- 9- 9			21,024- 9- 9
3. Office furniture & equipment	1,972- 1- 0	622-12- 2	1,705- 5-11	889- 7- 3
4. Transportation equipment(vehicles)	149-1 - 0	-	-	149- 1- 0
5. Laboratory & Meter testing equipment	536-10- 0	-	536-10- 0	- - -
6. Stores	- - -	-	- - -	- - -
7. Tools & Work equipment	2,310- 9- 2	-	75- 3- 2	2,235- 6- 0
8. Communication equipment	- - -	-	- - -	- - -
9. Miscl.equipment (LIBRARY)	566- 8- 6	14- 0- 0	580- 8- 6	- - -
Total General Equipment: ..	26,559- 7- 5	636-12- 2	2,897-11- 7	24,298- 8- 0
TOTAL CAPITAL ASSETS: ..	2,46,827-11- 8	3,540- 5- 6	5,237- 3- 9	2,45,130-13- 5

Madras,
20th February 1952.

FOR THE UDIPI ELECTRIC SUPPLY CORPORATION LTD.
for The Mechelec Engineering Co.Ld.,Mg.,Agents.

MANAGING DIRECTOR.

THE UDIPI ELECTRIC SUPPLY CORPORATION LTD.

Details for total capital assets.

A-INTANGIBLE ASSETS ..	Rs.14,624- 7- 7	-	-	14,624- 7- 7
D-OIL OR GAS POWER PLANT ..	86,833- 4- 7	-	-	86,833- 4- 7
F-LINE TRANSFORMERS ..	3,095- 0- 0	-	-	3,095- 0- 0
G-DISTRIBUTION PLANT ..	1,12,307-13- 2	2,903- 9- 4	2,339- 8- 2	1,12,871-14- 4
H-PUBLIC LIGHTING ..	3,407-10-11	-	-	3,407-10-11
I-GENERAL EQUIPMENT ..	26,559- 7- 5	636-12- 2	2,897-11- 7	24,298- 8- 0
	2,46,827-11- 8	3,540- 5- 6	5,237- 3- 9	2,45,130-13- 5

THE UDIPI ELECTRIC SUPPLY CORPN.LTD.

Statement of Revenues for the year ended 31-3-1951 - Statement No.III.

		Amount for the year Rs. A. P.
A-REVENUE BY SALE OF ELECTRICITY FOR:		
1. Domestic or residencial	(a) Lights and Fans (b) Small power	43,751- 4. 6
2. Commercial		- - -
3. Industrial:	(a) Medium & Low Voltage	5,712-13. 6
	(b) High Voltage	- - -
	(c) Special contract	3,843-15. 8
		53,308- 1. 8
	Less: Rebate:	1,407-10. 6
		51,900- 7. 2
4. Public Lighting		3,668-15. 8
5. Traction		nil
6. Irrigation		nil
7. Public water works and sewage pumping		nil
8. Supplies in bulk to distributing licensees		nil
TOTAL RECEIPTS BY SALE OF ELECTRICITY: ..		55,569- 6.10
B- MISCELLANEOUS REVENUE FROM CONSUMERS:		
1. Sale ~~nz~~ of Stores		nil
2. Rentals from:		
(a) Property		nil
(b) Meters		3,293-10. 1
(c) Electric motors, fittings & appliances		nil
3. Other receipts(to be specified):		779- 7. 6
4. Service connection charges		460-10. 2
TOTAL MISCELLANEOUS REVENUE FROM CONSUMERS:		4,533-11. 9
B-1: WAR CONDITION SURCHARGES:		48,731- 0. 2
C- OTHER REVENUE:		
1. Interest on securities & investments		666- 1. 5
2. Commission for the collection of electricity duty		- - -
3. Miscellaneous items (to be specified)		- - -
		666- 1. 5
TOTAL ELECTRIC OPERATING REVENUES:		Rs.1,09,500- 4. 2

for THE UDIPI ELECTRIC SUPPLY CORPORATION LTD.
for The Mechelec Engineering Co.Ltd., Mg.Agents.

MANAGING DIRECTOR.

Madras, 8
20th February, 1952.

F- 206

Asst Officer.

THE UDIPI ELECTRIC SUPPLY CORPORATION LTD.

Statement of Operating Expenses for the year ended 31-3-1951 - Statement IV.

	Amount for the year.
A-HYDRAULIC POWER GENERATION:	NIL
B-STEAM POWER GENERATION:	NIL
C-OIL OR GAS POWER GENERATION:	
(a) Operation:	
1. Fuel	Rs.26,518-15-10
2. Salaries for supervisory staff	2,473- 0-10
3. Salaries & wages for labour ..	7,271-14- 6
4. Lubricants & Other consumable stores	7,198-13- 4
5. Water (if purchased separately)	- - -
6. Station supplies & miscellaneous expenses	275- 7- 6
Total operation	43,738- 4- 0
(b) Maintenance:	
1. Salaries for supervisory staff	- - -
2. Engines, generators and accessory equipment	1,747- 9- 8
Total Maintenance:	1,747- 9- 8
TOTAL OIL OR GAS POWER GENERATION EXPENSES	Rs. 45,485-13- 8
D-POWER PURCHASED:	- - -
TOTAL PRODUCTION EXPENSES A plus B plus C plus D	Rs. 45,485-13- 8
E-TRANSMISSION (EXTRA HIGH VOLTAGE): ..	NIL
F-DISTRIBUTION (HIGH VOLTAGE):	NIL
G-DISTRIBUTION - MEDIUM AND LOW VOLTAGE:	
Operation and maintenance:-	
1. Salaries for supervisory staff	2,473- 0-10
2. Salaries & wages for labour	4,415- 6- 4
3. Supplies & miscellaneous expenses	709-11- 2
TOTAL DISTRIBUTION (M & L.V.) - EXPENSES:	Rs.7,598- 2- 4
H-PUBLIC LIGHTING: 1. Operation & Maintenance 2. Renewal of lamps	351- 4- 5
J-CONSUMERS' SERVICES ACCOUNTS, COLLECTION AND SALES PROMOTION:	
1. Salaries for supervisory staff	nil
2. Meter reading and inspection	nil
3. Billing, Collecting and accounting	nil
4. Exhibitions, Demonstrations and advertisements	nil
5. Merchandising, servicing and contract work	188- 7- 4
6. Miscellaneous expenses(Service connection charges)	400- 9- 0
TOTAL CONSUMERS' SERVICES ETC: ...	Rs.589- 0- 4
K-RATES & TAXES: Electricity Duty	4,494- 4- 2
Rents, rates etc.	729- 6- 3
	Rs.5,223-10- 5
L-GENERAL ESTABLISHMENT CHARGES:	
1. Salaries of general officers & executives	3,297- 6- 4
2. Other general office salaries	13,863- 3- 0
3. Travelling & other expenses of officers and staff	2,979- 3- 0
4. Rents & Way leaves	2,177- 0- 0
5. General Office and show-room maintenance	5,271- 8- 8
6. Auditor's services	661- 0- 0
7. Legal services	984- 7- 0
8. Insurance	205- 9- 2
9. Contributions to provident fund & staff pensions	1,735-13- 0
10. Other items (to be specified)	- - -
TOTAL GENERAL ESTABLISHMENT CHARGES: ...	Rs.31,175- 8- 2

THE UDIPI EL.SC.SUPPLY CORPN.LTD. Year ended 31-3-51. Page-2.

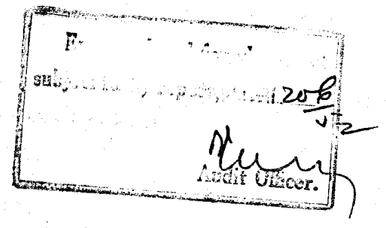
M-MANAGEMENT EXPENSES:

	Amount for the year. Rs. A. P.
1. Directors' Remuneration	- - -
2. Directors' Travelling and other allowances	284-12- 0
3. Managing Agents' Ordinary remuneration	2,000- 0- 0
4. Managing Agents' Office allowance	3,726- 0- 0
5. Accredited Representative's remuneration	321- 7- 0
TOTAL MANAGEMENT EXPENSES: ...	Rs.6,332- 3- 0
TOTAL OPERATION EXPENSES:	...Rs.96,755-10- 4.

Madras,
20th Febry.,1952.

FOR THE UDIPI ELECTRIC SUPPLY CORPORATION LTD.
for The Mechelec Engineering Co.Ltd.,Mg.Agents

MANAGING DIRECTOR.



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THE UDIPI ELECTRIC SUPPLY CORPORATION LIMITED.

Statement of depreciation for the year ended 31-3-1951 - STATEMENT No.V.

Description of assets in groups as per Statement I.	Balance brought forward from last account	Depreciation written off during the year.	Arrears of depreciation paid during the year.	Withdrawals during the year	Balance at the end of the year.
ARREARS OF DEPRECIATION PAID*					
A- Intangible Assets	-	-	-	-	-
B- Hydraulic Power Plant	-	-	-	-	-
C- Steam Power Plant	-	-	-	-	-
D -Oil or Gas Plant					
E -Transmission plant-Extra High Voltage	-	-	-	-	-
F -DISTRIBUTION PLANT - High Voltage		-	-	-	-
G -Distribution Plant - Medium & Low Voltage					
H- Public lighting					
J- General Equipment					
Total Depreciation in respect of D, G, H & J	Rs.27,500/-	Rs.7,500/-.	-	-	Rs.35,000/-.

*Balance of arrears of depreciation under the Electricity (Supply) Act 1948 to be shown in the remarks column.

STATEMENT NO.VI and VII.

Particulars	Balance at thebeginning of the year.	Appropriation during the year of account.	Withdrawals during the year of account.	Balance at the end of the year.	Remarks.
	N I L	N I L	N I L	N I L	

MADRAS,
20th Febry.1952.

Examined and found correct subject to my report, dated 20/6/52

FOR THE UDIPI ELECTRIC SUPPLY CORPORATION LTD.
for The Mechelec Engineering Co., Ltd., Mg.Agents.

MANAGING DIRECTOR.

15

THE UDIPI ELECTRIC SUPPLY CORPORATION LIMITED.

Net Revenue and Appropriations account for the year ended 31st March 1951
Statement No.VIII.

DR. CR.

Particulars	Amount			Particulars	Amount.		
	Rs.	A.	P.		Rs.	A.	P.
1. To Balance from last account	-	-	-	1. By Balance from last account	206	14	9
2. To operating expenses as per Statement IV	96,755	10	4	2. By gross receipts as per Statement III	1,09,500	4	2
3. To Depreciation as per Statement V	7,500	0	0				
4. To bad debts written off	2,610	13	0				
5. To taxes on income and profits	-	-	-				
6. To instalment of write-down in respect of intangible assets	-	-	-				
7. To contribution towards contingency reserve	-	-	-				
8. To instalment of contribution towards arrears of depreciation	-	-	-				
9. To interest paid and accrued on:							
(a) Loans advanced by the Provincial Electricity Board	-	-	-				
(b) Debentures	-	-	-				
(c) Other secured loans	-	-	-				
(d) Loans and advances	-	-	-				
(e) Consumers' security deposits	301	7	10				
10. To appropriation towards tariffs and dividends control reserve	-	-	-				
11. To Rebate to consumers	-	-	-				
12. To dividend on Preference shares	-	-	-				
13. To dividend on Ordinary shares	-	-	-				
13.A-To loss on sale of materials	208	9	11				
B-To loss on sale of furniture	876	6	5				
C-To sundry assets written off:-							
Mains	33	0	0				
Meter testing equipment	36	10	0				
Tools & Instruments	75	3	2				
Furniture & Fittings	114	3	8				
Library	530	8	6				
	839	9	4				
14. To Balance carried over	619	10	1				
	Rs.1,09,707	2	11		Rs.1,09,707	2	11

FOR THE UDIPI ELECTRIC SUPPLY CORPORATION LTD.
for The Mecheloe EngineeringCo.Ld.,Mg.Agents.

MANAGING DIRECTOR.

Madras,
20th Febry.,1952.

Audit Officer.

THE UDIPI ELECTRIC SUPPLY CORPORATION LTD.

General Balance Sheet as on 31st March 1951 - Statement No.IX.

Liabilities & Credit Balance	Amount. Rs. A. P.	Assets & Debit balances	Amount. Rs. A. P.
1. Capital paid and appropriated vide Statement I	2,54,670- 0- 0	1. Capital amount expended on work vide Statement II	2,45,130-13- 5
2. Creditors due on construction of plant, machinery etc.	- - -	2. Capital works in progress	- - -
3. Sundry creditors on open accounts	6,173- 0- 1	3. Stores on hand: Coal, Fuel etc. / General	23,486- 6- 8
4. Consumers' Security deposits	11,089-14- 0		
5. Depreciation Reserve vide Statement V	35,000- 0- 0	4. Sundry debtors for amounts paid on account of contracts in course of completion	- - -
6. Contingency Reserve vide Statement No.VI	- - -	5. Sundry debtors for electricity supplied	9,717- 7- 6
7. Tariffs and dividends control reserve vide statement VII	- - -	6. Other Debtors	3,294- 7- 6
8. Rebate to consumers:	- - -	7. Securities at Cost	14,952-13- 0
9. Accounts payable to be specified	645-15- 0	8. Special deposits	- - -
10. Other current and accrued liabilities to be specified	- - -	9. Accounts receivable to be specified	1,212- 8- 0
11. Balance of net revenue and appropriations account, vide statement VIII	619-10- 1	10. Deferred payments	- - -
		11. Cash at Bank	8,850- 5- 6
		12. Cash on hand	1,553- 9- 7
		13. Balance of net revenue and appropriations account vide statement VIII	- - -
	Rs.3,08,198- 7- 2		Rs.3,08,198- 7- 2

FOR THE UDIPI ELECTRIC SUPPLY CORPN.LTD.
for The Mechelec Engineering Co.Ld.Mg.Agts.

MANAGING DIRECTOR.

Madras,
20th Febry.1952.

Examined and found correct
subject to my report, dated 20/6
Audit Officer.

19

ELECTRIC LICENCE DATED 1937.

Name of Undertaking: - THE UDIPI ELECTRIC SUPPLY CORPORATION LTD.

Statement No.I.

Statement of Share and Loan Capital for the year ended 31st May 1951.

Description of Capital.	Balance at the beginning of the year.	Receipts during the year.	Redeemed during the year	Balance at the end of the year.
	Rs. A. P.			Rs. A. P.
A-SHARE CAPITAL:				
Authorised Capital:				
22,000 Ordinary shares of Rs-10/-each	2,20,000-0-0	-	-	2,20,000-0-0
6,000 - 6½% (Tax-free) Cumulative Preference Shares of Rs.10/-each	60,000-0-0	-	-	60,000-0-0
2,000 - 3% Cumulative (taxable) 2nd Pref. shares of Rs.10/-each	20,000-0-0	-	-	20,000-0-0
	3,00,000-0-0			3,00,000-0-0
Issued Capital:				
18,500 Ordinary shares of Rs.10/- each	1,85,000-0-0	-	-	1,85,000-0-0
6,000 6-1/2% (Tax-free) Cumulative Preference Shares of Rs.10/- each	60,000- 0-0	-	-	60,000-0-0
2,000 3% Cumulative (Taxable) 2nd Preference shares of Rs.10/- each	20,000-0-0	-	-	20,000-0-0
	2,65,000-0-0			2,65,000-0-0
Subscribed Capital:				
18,455 Ordinary shares of Rs.10/-each	1,84,550-0-0	-	-	1,84,550-0-0
5,995 6-1/2% (Tax-free) Cumulative Preference Shares of Rs.10/- each	59,950-0-0	-	-	59,950-0-0
1,003 3% Cumulative (Taxable) 2nd Preference Shares of Rs.10/- each	10,030-0-0	-	-	10,030-0-0
	2,54,530-0-0			2,54,530-0-0
Called-up Capital:				
18,455 Ordinary shares of Rs.10/-each	1,84,550-0-0	-	-	1,84,550-0-0
5,995 6-1/2% (Tax-free) Cumulative Preference shares of Rs.10/- each	59,950-0-0	-	-	59,950-0-0
1,003 3% Cumulative (Taxable) 2nd Preference Shares of Rs.10/- each	10,030-0-0	-	-	10,030-0-0
	2,54,530-0-0			2,54,530-0-0
LESS: CALLS IN ARREARS: ..	75-0-0			75-0-0
	2,54,455-0-0			2,54,455-0-0
Paid-up Capital:	215- 0-0			215-0-0
Forfeited shares ..	- - -			- - -
Calls in advance ..	2,54,670-0-0			2,54,670-0-0
B-LOAN CAPITAL:				
Loans from Provincial Electricity Board Debentures Other secured loans Loans and advances	nil	-	-	nil
C-OTHER CAPITAL:				
Consumers contribution of service connections after the commencement of Electricity(Supply) Act 1948 Special items to be specified	NIL	-	-	NIL
TOTAL CAPITAL RAISED AND APPROPRIATED:	2,54,670-0-0			2,54,670-0-0

Madras,

25th February 1952.

FOR THE UDIPI ELECTRIC SUPPLY CORPORATION LTD
for The Mecholec Engineering Co. Ltd., Mg. Agent

MANAGING DIRECTOR.

THE UDIPI ELECTRIC SUPPLY CORPORATION LTD. Statement No.II

Statement of Capital Expenditure for the period ended 31st May 1951.

	Balance at the beginning of the year.	Additions during the period	Retirements during the period.	Balance at the end of the year. (period ended 31-5-5
	Rs. A. P.			Rs. A. P.
A-Intangible Assets:				
1. Preliminary expenses	6,028-10- 7	-	-	6,028-10- 7
2. Cost of licence	- - -	-	-	- - -
3. Miscellaneous expenses	8,595-13- 0	-	-	8,595-13- 0
TOTAL INTANGIBLE ASSETS:	14,624- 7- 7	-	-	14,624- 7- 7
B-Hydaulic Power Plant:	NIL	NIL	NIL	NIL
1. ~~Land & Lease~~				
C-Steam Power Plant:	NIL	NIL	NIL	NIL
D-Oil or Gas Power Plant:				
Plant & Machinery	86,833- 4- 7	-	-	86,833- 4- 7
E-Transmission Plant (Extra High Voltage:)	- - -	-	-	- - -
F-Distribution Plant High Voltage:				
1. Land & Rights	nil	nil	nil	nil
2. Sub-station equipment	nil	nil	nil	nil
3. Line Transformers	3,095- 0- 0	-	-	3,095- 0- 0
4. Towers, Poles & Fixtures	- - -	-	-	- - -
5. Overhead conductors & devices	- - -	-	-	- - -
6. Underground cables & devices	- - -	-	-	- - -
7. Meters & accessory equipment	- - -	-	-	- - -
TOTAL DISTRIBUTION PLANT H.V.	3,095- 0- 0			3,095- 0- 0
G-Distribution plant(Medium & Low voltage):				
1. Land & Rights	nil	nil	nil	nil
2. Poles and Fixtures	nil	nil	nil	nil
3. Overhead conductors & devices	96,817- 4- 5		46- 8- 0	96,770-12- 5
4. Underground cables & devices	- - -	-	- - -	- - -
5. Service connections	6,590- 5- 5	3- 6- 8	49-13- 5	6,543-14- 8
6. Meters & accessory equipment	9,464- 4- 6	333- 0- 6	187-11- 8	9,609- 9- 4
TOTAL DISTRIBUTION PLANT: (M.& L.V)	1,12,871-14- 4	336- 7- 2	284- 1- 1	1,12,924- 4- 5
H-Public Lighting:				
1.Street & Signal lighting system	3,407-10-11	- - -	- - -	3,407-10-11
I-General equipment:				
1. Land & Rights	nil	nil	nil	nil
2. Buildings & structures	21,024- 9- 9	nil	nil	21,024- 9- 9
3. Office furniture & equipment	889- 7- 3	nil	nil	889- 7- 3
4. Transportation equipment	149- 1- 0	nil	nil	149- 1- 0
5. Laboratory & meter testing equipment	- - -	-	-	- - -
6. Stores	- - -	-	-	- - -
7. Tools & Work equipment	2,235- 6- 0	-	-	2,235- 6- 0
8. Communication equipment	- - -	-	-	- - -
9. Miscellaneous equipment	- - -	-	-	- - -
TOTAL GENERAL EQUIPMENT: ...	24,298- 8- 0			24,298- 8- 0
TOTAL CAPITAL ASSETS:	2,45,130-13- 5	336- 7- 2-	284- 1- 1	2,45,183- 3- 6

for THE UDIPI ELECTRIC SUPPLY CORPORATION LTD.
for The Mechelec Engineering Co., Ltd., Mg.Agents.

MANAGING DIRECTOR.

THE UDIPI ELECTRIC SUPPLY CORPORATION LIMITED.

Details for total capital assets.

A-INTANGIBLE ASSETS	Rs.14,624- 7- 7	-	-	14,624- 7- 7
D-OIL OR GAS POWER PLANT	86,833- 4- 7	-	-	86,833- 4- 7
F-LINE TRANSFORMERS	3,095- 0- 0	-	-	3,095- 0- 0
G-Distribution Plant	1,12,871-14- 4	336- 7- 2	284-1- 1	1,12,924- 4- 5
H-PUBLIC LIGHTING:	3,407-10-11	-	-	3,407-10-11
I-GENERAL EQUIPMENT:	24,298- 8- 0	-	-	24,298- 8- 0
	2,45,130-13- 5	336- 7- 2	284- 1- 1	2,45,183- 3- 6

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THE UDIPI ELECTRIC SUPPLY CORPORATION LIMITED.

Statement of Revenues for the period ended 31st May 1951 - Statement No.III.

			Amount for the year.
			Rs. A. P.
A-REVENUE BY SALE OF ELECTRICITY FOR			
1. Domestic or residential:			
(a) Lights and Fans)			7,504-10- 8
(b) Small power)			
2. Commercial: (a) Lights and fans (b) Small power			nil
3. Industrial: (a) Medium and Low Voltage			1,067-14- 5
(b) High Voltage			nil
(c) Special contracts			446- 9- 6
			9,019- 2- 7
LESS: REBATES:			188-14- 0
			8,830- 4- 7
4. Public Lighting			521- 2- 1
5. Traction			nil
6. Irrigation			nil
7. Public water works & sewage pumping			nil
8. Supplies in bulk to distributing licensees ...			nil
TOTAL RECEIPTS BY SALE OF ELECTRICITY:			9,351- 6- 8
B-MISCELLANEOUS REVENUE FROM CONSUMERS:			
1. Sale of stores			nil
2. Rentals from: (a) Property			nil
(b) Meters			533- 8-10
(c) Electric Motors, fittings & appliances			88- 7- 4
3. Other receipts: Surcharge for late payment	37- 3- 4		
Share transfer fees	5- 0--0		
Reconnection fees	20- 0- 0		
Shifting of services etc.	15- 0- 0		
Fuse renewals	11- 4- 0		88- 7- 4
TOTAL MISCELLANEOUS REVENUE FROM CONSUMERS: ...			622- 0- 2
B-4. War Condition Surcharges			6,832-14- 9
C-OTHER REVENUE:			
1. Interest on securities & investments			108-10- 9
2. Commission for the collection of electricity duty			nil
3. Miscellaneous items: (1) Profit on sale of stores to sister concerns	69- 2- 0		
(2) Value of surplus stores as on 31-5-51	1,500- 0- 0		1,569- 2- 0
TOTAL OTHER REVENUE:			1,677-12- 9
TOTAL ELECTRIC OPERATING REVENUE:			Rs.18,431- 2- 4

FOR THE UDIPI ELECTRIC SUPPLY CORPORATION LTD.,
for The Mechelec Engineering Co., Ltd., Mg.Agents.

Madras,
25th February 1952.

MANAGING DIRECTOR.

Ex
subject [illegible] dated 20/6/52

THE UDIPI ELECTRIC SUPPLY CORPORATION LTD.

Statement of Operating Expenses for the year ended 31st May 1951 -

STATEMENT IV.

	period ended 31-5 Amount for the year.
A-HYDRAULIC POWER GENERATION:	nil
B-STEAM POWER GENERATION:	nil
C-OIL OR GAS POWER GENERATION:	
(a) Operation:	
1. Fuel	4,209- 8-
2. Salaries for supervisory staff ...	396- 0-
3. Salaries & wages for labour	1,222- 0-
4. Lubricants & other consumable stores	1,509- 5-
5. Water (if purchased separately)	- -
6. Station supplies & miscellaneous expenses	12- 0-
TOTAL OPERATION: -	7,365-13-
(b) Maintenance:	
1. Salaries for supervisory staff	- -
2. Engines, generators & accessory equipment	92- 8-
TOTAL MAINTENANCE: -	92- 8-
TOTAL OIL OR GAS POWER GENERATION EXPENSES ...	Rs.7,448- 6-
D-POWER PURCHASED:	- -
TOTAL PRODUCTION EXPENSES A plus B plus C plus D	Rs.7,448- 6-
E-TRANSMISSION (EXTRA HIGH VOLTAGE):	- -
F-DISTRIBUTION - HIGH VOLTAGE:	- -
G-DISTRIBUTION - MEDIUM AND LOW VOLTAGE:	
Operation & Maintenance:	
1. Salaries for supervisory staff	396- 0
2. Salaries & wages for labour	770- 1
3. Supplies & miscellaneous expenses	16-13
TOTAL DISTRIBUTION (M & L.V.) EXPENSES: ...	1,182-14
H-PUBLIC LIGHTING: 1. Operation & Maintenance 2. Renewal of lamps ...	74-
J-CONSUMERS' SERVICES, ACCOUNTS, COLLECTION AND SALES PROMOTION:	-
K-RATES AND TAXES: ...	68-
Electricity Duty	742-
	811-
L-GENERAL ESTABLISHMENT CHARGES:	
1. Salaries of general officers & executives	528-
2. Other general office salaries	2,380
3. Travelling & other expenses of officers & staff	1,532-
4. Rents & Wayleaves	306-
5. General Office and show-room maintenance and supplies	1,009-
6. Auditor's services	740-
7. Legal services	-
8. Insurance	35-
9. Contributions to Provident Fund & Staff pensions	248-
10. Other items (to be specified)	-
TOTAL GENERAL ESTABLISHMENT CHARGES: ...	6,780- 3
M-MANAGEMENT EXPENSES:	
1. Accredited Representative's Remuneration	500- 0
2. Directors' Travelling and other allowances	245-12
3. Directors' Remuneration	-
4. Managing Agents' Ordinary remuneration	166-12
5. Managing Agents' Office allowance	744-12
TOTAL MANAGEMENT EXPENSES:	Rs.1,657-
TOTAL OPERATION EXPENSES:	17,954-

for THE UDIPI ELECTRIC SUPPLY CORPN.
for The Mechelec Engg.Co.,Ltd.,Mg.Ag

MANAGING DIRECTOR.

THE UDIPI ELECTRIC SUPPLY CORPORATION LIMITED.

Statement of depreciation for the period ended 31st May 1951 - Statement No.V.

Description of assets in groups as per Statement I.	Balance brought forward from last account.	Depreciation written off during the year.	Arrears of depreciation paid during the year.	Withdrawals during the year.	Balance at the end of the year.**
ARREARS OF DEPRECIATION PAID*					
A. Intangible Assets	-	-	-	-	-
B- Hydraulic & Power Plant	-	-	-	-	-
C- Steam Power Plant	-	-	-	-	-
D- Oil or Gas Plant					
E. Transmission power plant Extra High Voltage.	-	-	-	-	-
F- Distribution Plant - High Voltage	-	-	-	-	-
G- Distribution Plant - Medium & Low voltage					
H- Public lighting					
J- General Equipment					
TOTAL DEPRECIATION IN RESPECT OF D, G, H and J	Rs.35,000/-	-	-	-	Rs.35,000/-

**for the period ended 31st May 1951

*Balance of arrears of depreciation under the Electricity (Supply) Act 1948 to be shown in the remarks column.

STATEMENT NO.VI AND VII.

Particulars	Balance at the beginning of the year.	Appropriation during the year of account.	Withdrawals during the year of account.	Balance at the end of the year	Remarks.
NIL	NIL	NIL	NIL	NIL	NIL

FOR THE UDIPI ELECTRIC SUPPLY CORPORATION LIMITED.
for The Mechelec Engineering Co.,Ltd., Mg.Agents.

Madras,
25th February 1952.

MANAGING DIRECTOR.

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THE UDIPI ELECTRIC SUPPLY CORPORATION LIMITED.

Net Revenue & appropriations account for the period ended 31st May 1951.

STATEMENT No.VIII.

Dr. Cr.

Particulars	Amount	Particulars.	Amount.
	Rs. A. P.		Rs. A. P.
1. To Balance from last account	- - -	1. By Balance from last account	619-10- 1
2. To operating expenses as per Statement IV	17,954- 3- 5	2. By gross receipts as per statement III	18,491- 2- 4
3. To Depreciation as per Statement V	- - -		
4. To Bad Debts written off	- - -		
5. To taxes on income and profits	- - -		
6. To instalment of write-down in respect of intangible assets	- - -		
7. To Contribution towards contingency reserve	- - -		
8. To instalment of contribution towards arrears of depreciation	- - -		
9. To interest paid and accrued on:			
(a) Loans advanced by the Provincial Electricity Board	- - -		
(b) Debentures	- - -		
(c) Other secured loans	- - -		
(d) Loans and advances	- - -		
(e) Consumers' security deposits	49- 7- 0		
10. To appropriation towards tariff and dividends control reserve	- - -		
11. To Rebate to consumers	- - -		
12. To dividend on Preference Shares	- - -		
13. To dividend on Ordinary shares	- - -		
14. To Stores written off	91-10- 0		
15. To balance carried over	1,015- 8- 0		
	19,110-12- 5		19,110-12- 5

MADRAS,
25th February 1952.

FOR THE UDIPI ELECTRIC SUPPLY CORPN. LTD.
FOR THE MECHELEC ENG. CO. LTD.

Managing Director. Managing Agents.

THE UDIPI ELECTRIC SUPPLY CORPORATION LIMITED.

General Balance Sheet as on 31st May 1951-Statement IX.

Liabilities and Credit balance	Rs. A. P.	Assets and Debit balances.	Rs. A. P
1. Capital paid and appropriated vide statement I	2,54,670- 0- 0	1. Capital amount expended on work vide Statement No.II	2,45,183- 3- 6
2. Creditors due on construction of plant, machinery etc.	- - -	2. Capital works in progress	- - -
3. Sundry creditors on open accounts	11,846- 3- 4	3. Stores on hand: Coal, fuel, general etc.	25,491-10-11
4. Consumers' security deposits	11,059-14- 0	3-A. Stock of stationery	76-13- 6
5. Depreciation Reserve vide Statement V	35,000- 0- 0	4. Sundry debtors for amounts paid on account of contracts in course of completion	- - -
6. Contingency Reserve vide Statement VI	- - -	5. Sundry debtors for electricity supplied	9,173- 1- 7
7. Tariffs and dividends control reserve vide Statement VII	- - -	6. Other debtors	2,350- 0-10
8. Rebate to consumers	- - -	7. Securities at Cost	14,192- 5- 9
9. Accounts payable to be specified (Unclaimed dividends)	629-15- 0	8. Special deposits	- - -
10. Other current and accrued liabilities to be specified	- - -	9. Accounts receivable to be specified	1,647- 5- 6
11. Balance of net revenue and appropriations account, vide Statement VIII	1,015- 8- 0	10. Deferred payments	- - -
		11. Cash at bank	15,230- 6- 9
		12. Cash on hand	876- 8- 0
		13. Balance of net revenue and appropriations account vide Statement III	- - -
	3,14,221- 8- 4		3,14,221- 8- 4

Madras,
25th February 1952

FOR THE UDIPI ELECTRIC SUPPLY CORPN.LD.
for The Mechelec Engg. Co. Ltd., Mg. Agents.

MANAGING DIRECTOR.

AUDIT REPORT.

To
The Chief Electrical Inspector to Government,
157, Mount Road, Madras-2.

Sir,

Sub: AUDIT of accounts of the Udipi Electric Supply Corporation, Limited - For the year ended 31-3-51 - Audit conducted by the Audit Officer Sri A.K.Ramiah, appointed in G.O.Ms.No.950 Public Works dated 15-3-1949 with the assistance of staff.

Place of Audit: Registered Office at Madras.

Duration of Audit: 15, 15, 17, 18, 29 and 31-3-52 and 11 to 13-6-52.

I have conducted a test audit of the accounts of the Udipi Electric Supply Corporation, Limited for the year ended 31-3-51 and I have to report as under.

2. The accounts have been drawn in accordance with the model form prescribed in G.O.Ms.No.537 Public Works dated 7-2-51 subject to the following remarks.

STATEMENT No.II - CAPITAL EXPENDITURE.

3. Intangible assets.

Miscellaneous expenses - Balance on 31-3-51 - Rs.8,595-13-0.

Details:--

	Rs.	A.	P.
Brokerage	2,595	13	0
Engineering and Development expenses	6,000	0	0
	8,595	13	0

4. General.

Details of additions and retirements during the year on assets have been fully furnished by the licensee in his letter dated 20-2-1952, copy of which is attached to this report.

5. Statement No.III. Revenue Receipts.

No comment is necessary in view of the undertaking having vested with Government.

6. Statement No.IV. Operating Expenses.

Same remarks as in para 5 above.

7. Statement No.IX. General Balance Sheet.

7. Liabilities.

Sundry Creditors on open accounts Rs.6,173-0-1.

For details vide copy of licensee's letter dated 1952.

8. Accounts payable - Rs.645-15-0.

This represents unpaid dividend to share-holders.

Assets.

9. Stores on hand - Rs.23,486-6-8.

Details:-

Value of stores at Udipi	Rs.20,556	11 2
" Head Office Madras	2,053	12 10
" Karkala	875	14 8
	23,486	6 8

10. Sundry Drs.for Electricity Supplied. - Rs.9,717-7-6.

	Rs.	A.	P.
Udipi.			
Bazaar light consumers	549	10	8
Kanara Land Investment Ltd.	303	9	0
Other consumers	7,677	12	2
Karkala.			
Bazaar light consumer	160	0	2
Other consumers	901	0	6
Panchayat Board	125	7	0
	9,717	7	6

THE ELECTRICITY SUPPLY ACT 1948 - Observance of.

11. Contingencies Reserve.

The licensee has not contributed from the revenues of the year ½% of the cost of fixed assets amounting to Rs.576/- as per para IV(1) of the Sixth Schedule. In view of the undertaking having been taken over, no action is suggested for the non-compliance of the above provision.

12. Depreciation.

The licensee has provided Rs.7,500/- as depreciation for the year. As no dividend has been declared on the share capital, I am not commenting on the adequacy or otherwise of the depreciation provided.

13. Capital Base, Clear Profit and Reasonable Return.

The net revenue of the licensee for the year is only Rs.412-11-4. In view of this and also the undertaking having been taken over by Government, no comment seems necessary.

14. Action taken on G.O.Ms.No.623 Public Works dated 13-2-51 on the accounts of 1948-49.

The licensee has not acted on the instruction to withdraw Rs.5,647-8-0 from Capital account as indicated in para 11 of the Audit Report.

15. Action taken on G.O.Ms.No.328 Public Works dated 28-1-52 on the accounts for 1949-50.

As the accounts were reviewed and recorded after the vesting of the undertaking, the remarks contained in the Audit Report so far it affects the determination of compensation payable to the licensee should be taken into account.

(3)

16. Prescription of Form - Observance of.

The licensee has not exhibited in Statement No.II. the cost of service lines paid for by consumers.

Yours faithfully,

Encl: copy of licensee's letter No.U/328/AC/396 dated 20-2-52.

AUDIT OFFICER. 20.6.52

Ad/19-6-52.

20/6

Public Works Department, Madras.9. through the Chief Electrical Inspector to Government, 157, Mount Road, Madras.2.

Sub: Electricity - The Udipi Electrical Undertaking - Accounts for 1950-51.

With reference to the above, we are sending you herein enclosed the statement of accounts, in triplicate, for the year ended 31st March 1951. We are also sending you herein enclosed two copies of the audited balance-sheet under the Indian Companies Act, together with the Directors' Report for the said year. We wish to inform you that no dividend was declared for the year under reference. We furnish, further the following particulars on the said account.

Statement No. II- Capital Account:

G. Distribution plant (M and L.V.) 3 -Overhead conductors:-

The following are the details for the additions:

Cost of 1 new iron girder planted in Udipi and cost of 3 iron girders with paint etc. in replacement of wooden poles at Udipi	Rs.	481- 7- 2
Cost of 10 iron girders with X-arm clamps etc. in replacement of wooden poles at Karkala.		853- 5- 2
	Rs.	1,334-12- 4

The retrieval of Rs.245- 3- 6 from the overhead conductors represents the following:-

Cost of 14 poles retrieved.	Rs.	56-11- 6
Stay rod 1 No.		23- 0- 0
Double-end screw connectors 2 Nos.		9- 1- 0
W.P. Cable 53 yards		32-10- 0
V.I.R. Wire 7/20 - 60 yards		30- 0- 0
Shackle insulators		17- 5- 0
Labour charge incurred for planting 11 gi iron girders in 1948-49		33- 0- 0
Cost of 11 wooden poles retrieved in 1948-49		43- 8- 0
	Rs.	245- 3- 6

G-5: Service connections: Rs. 181- 9-10 - This represents the cost of materials issued for the new service connections given during the year.

The retrieval of Rs.615- 8- 3 represents the cost of materials issued for consumers' portion of the service line originally debited to service connection account now withdrawn.

G-6: Meters - Rs. 1,387- 3- 2 This represents the cost of meters installed in consumers premises during the year.

The retrieval of Rs. 1,478-12- 5 represents the value of meters removed from the consumers premies due to change of meters and diconnections.

I. General Equipment:: 3 Office Furniture and Fittings: Rs.622-12-2: This represents the cost of the following furniture purchased during the year:-

Almiran	-1	Rs. 250- 0- 0
Partition		187-12- 2
Table	1	185- 0- 0
		Rs.622- 12- 2

1. Cost of furniture condemned and written off.	Rs. 114- 3- 8
2. Cost of furniture sold	1,591- 2- 3
	Rs.1,705- 5-11

The amount realized by the sale of furniture is Rs.714-11-10 and the balance of Rs. 876-6-5 representing the loss has been written off.

I-5- Meter Testing Equipment: The retrieval of Rs.536-10-10 represents the cost of one R.S.S. meter, which has been sold to the Chicacole Electric Supply Corporation Limited.

I-7- Tools and Work Equipment: The retrieval of Rs.75-3-2 represents the value of tools condemned and written off.

I-9- Library Rs.580- 8- 6 :- This represents the cost of library books purchased from time to time from the inception of the Company. Most of the books have not been lost during evacuation. The entire value of the books has been written off.

No portion of the Engineer's salaries or establishment or any other item of revenue expenditure has been capitalised during the year.

Statement No. III. Revenues: The details for the other receipts are as under:-

Surcharges for late payment	Rs. 311- 3- 6
Fuse renewals	53-12- 0
Reconnection charges	35- 0- 0
Shifting of services	41- 0-10
Other receipts	32- 8- 0
Share Transfer fees	6- 0- 0
	Rs. 779- 7- 6

Statement No. IV. Operating Expenses: The salaries of Engineers have been analysed under Generation, Distribution and General Establishment, in the ratio of 30: 30: 40 .

The following are the details for general office and show room maintenance and supplies shown under L-5.

Bank commission.	Rs. 138-11- 0
conveyance charges	238-12- 6
Advertisement charges	20- 0- 0
Electricity charges	60-10- 4
Telephone and expenses	394-14- 5
Sundry expenses	445- 9- 5
Postages and telegrams	350- 6- 1
Printing and stationery	3,530- 8- 5
Maintenance of furniture and fittings	92- 0- 6
	Rs.5,271- 8- 8

Statement No. IX. General Balance Sheet: The details for sundry creditors on open accounts are as follows:

Mr. R. Venkataraman- amount due	Rs. 420- 0- 0
Kubera Printers Ltd.	287- 8- 9
Remuneration to the Accredited Representative 21-2-51 to 31-3-51	321- 7- 0
Audit fees for 1950-51	500- 0- 0
Electricity duty for February and March 1951	660- 0-10

C.O.

B.F. Rs.

Balance of salary to Mr. C.Brahmananda Rao	Rs.	2- 4-10
Balance of P.F. contribution to the Board of Trustees.		0- 8-10
Electricity bill for March 1951.		6- 7- 3
Telephone bill for March 1951.		5- 7- 9
Rent of Karkala office for the period 1-1-51 to 31-3-51		90- 0- 0
Travelling allowance bill of Mr. D.S. Pracasa Rao		500- 0- 0
Service connection final bill balance amounts		455-13- 0
Interest on security deposit payable to consumers.		41-14- 0
Share transfer stamp fees		6- 0- 0
Amount refundable to shareholders in respect of excess application moneys received.		53-12- 0
Income-tax deducted at source on preference share dividend upto 31-3-47 kept in suspense as the Company is not assessable to income-tax.		276-13- 0
Balance payable to M/s S.V.O.C.		1-10- 0
Amount pending payment to Mr. Baba Saheb.		50-10- 6
Amounts due to Managing Agents.		2,492-12- 0
	Rs.	6,173- 0- 1

/True copy/

NS.20/6/52.

Audit Officer. 20/6/52

Office of the Chief Electrical Inspector
to Government, 157, Mount Road, Madras-2.

AUDIT REPORT. Dt. 20-6-52

To
The Chief Electrical Inspector to Government,
157, Mount Road, Madras-2.

Sir,

Sub: Audit of accounts of the Udipi Electric Supply Corporation, Limited - for the period ending 31-5-51 - audit conducted by the Audit Officer, Sri A.K. Ramiah, appointed in G.O.Ms.No.950 P.W. dated 15-3-49 with the assistance of staff.

Place of Audit: Registered Office at Madras.
Duration of Audit: 14,15,17,18,29 and 31-5-52 and 11 to 13-6-52.

I have conducted a test audit of the accounts of the Udipi Electric Supply Corporation, Limited for the period ending with 31-5-51, and I have to report as under.

2. The accounts have been drawn up in accordance with the model form prescribed in G.O.MS.No. 537 P.W. dated 7-2-51 subject to the following remarks.

STATEMENT No. II - CAPITAL EXPENDITURE. p. 21 and

3. Intangible assets - Miscellaneous expenses.

Balance on 31-5-51 --- Rs. 8,595-13-0.
For details please see para 3 of the Audit Report for 50-51.

4. General.

It is represented by the licensee that books of accounts, vouchers etc., for the years prior to the accounting year 50-51 have been handed over to the department. As such I am unable to offer any comment as regards the details of assets as on the vesting date.

5. Statements No. III and IV. pp. 23-25 and

Since the undertaking has already vested with Government, I am offering no comment.

Statement No. IV General Balance Sheet. p. 25 and

6. Liabilities.
Sundry Creditors on open accounts Rs. 11,846-3-4.

For details vide copy of the letter of the licensee dated 26-2-52 enclosed.

7. Consumers Security Deposit Rs. 11,059-14-0.

Details:

Bazaar Light Consumers.	Rs.	559-14-0
Other -do-		10,380--0--0
Service Connection Deposit.		120--0-0
		11,059-14-0

As the consumers' ledgers have been handed over to the department prior to audit, the amount to the credit of each consumer has not been verified.

P.T.O

Assets.

8. Stores on hand. Rs. 25,491-10-11

Details:

1.Stores stock at Udipi.	23,711--1--2
2. -do- Kahkala.	1,780--9--9
	25,491-10-11

In item (1) is included estimated value of surplus materials found at the time of handing over to Government amounting to Rs.1,500/- for which a list giving the quantity is enclosed. The explanation offered by the licensee for inclusion of the cost in the cost of stores on hand is that materials might not have been actually issued to maintenance though their financial values would have been incorporated in the accounts and materials might have been retrieved for which necessary vouchers might not have been prepared for their value. The explanation of the licensee cannot be considered as satisfactory for inclusion of their value and I am of the view that unless the licensee satisfied Government with relevant records, etc., Rs.1,500/- should not be admitted as a claim under stores.

9. Stock of Stationery. Rs. 76-13-6.

Confirmation may be obtained from the Superintending Engineer for the accuracy of the value shown.

10. Sundry Debtors for Electricity Supply. Rs.9,173-1-7.

Details.		Rs.	A.	P.
Udipi: Bazaar Light Consumers.	...	434	15	2
Other -do-	...	6,927	10	9
Municipality.	...	245	15	5
Kanara Land Investments Ltd.	...	408	8	6
Karkala: Bazaar Light.	...	124	10	2
Other consumers.	...	922	11	10
Panchayat Board.	...	110	15	9
		9,173	1	7

As the licensee has handed over all consumers ledgers to the department prior to audit, I am unable to say whether the entire dues of Rs. 9,173-1-7 are recoverable.

11. Other Debtors. Rs. 2,350--0-10

Accounts Receivable. 1,647--5--6

3,997--6--4

Details:

Income Tax. ...	Rs.	7 8 0
Prepaid Expenses. ...		486 13 6
Due from consumers for Service Connection.		248 6 4
Advance Rent. ...		127 12 0
Advance for materials. ...		9 0 0
Advance to staff. ...		950 0 0
Travelling Allowance Advance.		70 0 0
Coorg Electric Company.		35 0 0
Gudivada Electric Supply Corporation Limited.		221 4 5
Chicacole Electric Supply Corporation Limited.		496 2 0
Kirlampudi Sugar Mills.		1,043 10 7
Mehlee Nutriments And Pharmaceuticals Limited.		60 1 6
Proportionate deposit with Madras Electricity System.		5 12 0
For goods supplied.		238 0 0
		3,997 6 4

12. No comment is necessary as regards other assets of the licensee as the undertaking has chosen Basis C for compensation under the Madras Electricity Supply Undertakings Acquisition Act.

13. The Electric Supply Act '48 - Observance of. Contingencies Reserve:

The licensee has made no contribution to this reserve from the revenues of this period though as per para IV (1) of the Sixth Schedule he should have contributed a minimum of 1/4% amounting to Rs. 577/-. No further action is suggested for non-observance of this provision in view of the undertaking having vested with Government.

14. Depreciation.

As the licensee has not declared any dividend, no comment is offered for non-provision of depreciation in the accounts for the period.

15. Clear Profit and Reasonable Return.

In view of the undertaking having worked at a small profit of Rs.395-13-11 without providing for depreciation during the ~~year~~ period no comment appears necessary.

16. Action taken on G.O.MS.No. 328 P.W. dated 28-1-52 on the Accounts for 49-50.

not pertinent

The remarks in para 15 of the Audit Report for 50-51 hold good.

17. Prescription of form - Observance of.

Vide my remarks in para 16 of ~~m~~ the Audit Report for 50-51.

Yours faithfully,

20.6.52

AUDIT OFFICER.

Encl: 1.Copy of letter No.U/330/AC/396 dated 26-2-52.
2.List of surplus Stores.

vv.20.6.

20/6

UDIPI ELECTRIC SUPPLY CORPORATION LIMITED, UDIPI

List of surplus materials in stores as on 1st June 1951

1.	G.I. Bend 1 1/2" old	1 No.	
2.	Conduit bend 3/4"	1 "	
3.	Conduit elbow 3/4"	1 "	
4.	G.I. Checknut 1"	2 "	
5.	G.I. Tee 1/2" x 1¼"	1 "	
6.	G.I. Thimbles	35 "	
7.	Iron Pulleys for transformers	8 "	No value
8.	G.I. Bolts 4" long with nuts	90 "	
9.	Iron bend 2½"	2 "	
10.	Iron flange 2½"	1 "	
11.	Iron plug 3"	1 "	
12	Conduit coupling 3/4"	6 "	
13	Street light bracket flowers	33 "	No value
14	Crane bracket ~~flowers~~ 2½' x 2½' x 6" face	8 "	
15	Clamps for above brackets	6 prs.	
16	Wooden fuse boxes	1 No.	
17	G.I. pipe 2½"	3 ft.	
18	G.I. Coupling 3"	2 Nos.	
19	Teakwood frames 3' square	2 "	
20	Round rings for hand cart old	1 pair	
21	Centre Axle, old for hand cart	1 No.	
22	V - Sockets	6 "	
23	T - Sockets	9 "	
24	L - Clamps	16 "	
25	Old and used transformer oil	58 glns.	
26	Misc. Bolts and nuts	115 lbs.	
27	Scrap iron mixed	425 "	
28	Iron frames, flat, angle, etc.	200 "	
29	G.I. Wire No.8 pieces	38 "	
30	Old cable boxes, indoor	3 Nos.	
31	Bus bar insulators	11 "	
32	Earth pipe 1 1/2" old 6' long	1 "	
33	" 1" 4' "	1 "	
34	Stay rod old	1 "	
35	Bus bar copper	23 lbs.	
36	Copper wire pieces including copper wire got after the V.I.R & W.P. condemed cable burnt	64 lbs.	
37	U.G. Cable pieces, old		
	2 core 3/20 in 8 pieces 16', 23', 18', 39' 8', 9', 6', 7'	126 ft.	
	3 core 7/16 in 4 pieces 27', 12'6", 10', 4'	53 ft. 6"	
	4 core in 6 pieces 9', 10', 13', 21', 4' 9", 11'	68'9"	
	3 core	28 ft.	Rs.1,500/-
			1,500/-

Audit Officer. 20.6.51

pan/19.6.

20/6

Supply Corporation Limited., Madras to the Secretary to Government, Public Works Department, Madras through the Chief Electrical Inspector to Government, 157, Mount Road, Madras.2.

Sub. Electricity - The Udipi Electrical Undertaking- Accounts for the period from 1st April 1951 to 31st May 1951.

With reference to the above, we are sending you herein enclosed the statement of accounts, in triplicate, for the period from 1-4-51 to 31-5-51. We are also sending you herein enclosed two copies of the audited balance-sheet under the Indian Companies Act, together with the Directors' Report. We wish to inform you that no dividend was declared for the year under reference,. We furnish further the following particulars on the said accounts.

Statement No. II. Capital Account. p 21 ans

G-Distribution plant (M & L.V.) 3. Overhead conductors:-

The retrieval of Rs.47 46- 8- 0 represents the following:-

Iron girders	1 No.	Rs. 30- 0- 0
Rail pole	1 No.	15- 8- 0
Cross arm clamp	1 No.	1- 8- 0
		Rs. 46- 8- 0

5. Service connections.

Rs.3-6-8. This represents the cost of t.w. boards, cut-outs, etc., issued for reconnections of service No.330A.

The retrieval of Rs.49-13- 5 represents the following:-

Cost of materials such as t.w. board cut out, w.p. cable, g.i. wire etc. retrieved from service connection No.330-A.	Rs. 18- 3- 8
Materials disconnected from service connection No. 475-A	21- 5- 9
Disconnected from bazaar ~~lam~~-lights.	10- 4- 0
	Rs. 49-13- 5

g-6 Meters and Accessory equipment: Rs. 333- 0- 6. This represents the cost of meters installed in consumers premises during the period.

The retrieval of Rs.187-11-8 represents the value of meters removed from the consumers premises due to change of meters and disconnections.

p.2 5 ans Statement No.IV. Operating Expenses. The salaries of Engineers have been analysed under Generation, Distribution and General Establishment in the ratio of 30: 30: 40.

The following are the details for the general office and show room maintenance and supplies shown under L.5.

Bank commission.	Rs. 17- 8- 6
Conveyance charges	217- 6- 0
Electricity charges	14-11- 3
Telephone charges	96-10-11
Sundry Expenses	56-14-10
Postages and Telegrams	72-10- 3
Printing and Stationery	513- 1- 0
Maintenance of furniture and fittings.	20- 4- 6
	Rs. ~~1000~~- 1,009- 3- 3

Statement No.IX- General Balance Sheet:- The details for sundry creditors on open accounts are as follows:-

R. Venkataraman, amount due	Rs.400- 0- 0
Remuneration to the Accredited Representative for May 1951.	250- 0- 0
Audit fees for 1950-51 and 1951-52.	1,000- 0- 0
Audit fees for the Govt. Audit Officer.	240- 0- 0
Rent of Karkala office from1-1-51 to 31-5-51	150- 0- 0
~~Fee-~~ Electricity duty April and May 1951.	742-15- 7
Fees due to Government for testing of meters	17-14- 0
Travelling allowance bills of Mr. D.S. Pracasa Rao	1,080- 0- 0
Telephone bill for May 1951.	4-12- 8
Electricity bill for May 1951.	8-13- 3
Amount payable to Shanta and Co.,	495-11- 0
P.F. loan recoveries of Mr.D.S.Pracasa Rao	110- 0- 0
Conveyance allowance bills pending payment.	130- 0- 0
Miscellaneous items	493- 2- 0
Service connection ~~fi~~-final bill balance amounts.	210- 6-11
Interest on consumers security deposit	49- 7- 0
Amounts refundable to shareholders in respect of excess application moneys received.	53-12- 0
Income-tax deducted at source on prog share dividend up to 31-3-47 kept in suspense as the Company is not assessable to income-tax.	276-13- 0
Amount payable to S.V.O.C.	2,858- 1- 0
Share transfer stamp & fees	6- 0- 0
Amount pending payment to Mr. Baba Saheb	50-10- 6
Sundry creditors for goods supplied.	63- 6- 9
Amount due to Managing Agents.	3,154- 5- 8
Rs.	11,846- 3 - 4

/True copy/

Audit Officer. 20/6/52

NS.20/6/52.

20/6

ORIGINAL.
DUPLICATE.
TRIPLICATE.

Dated 18 -6- 1952

Bill No. 66

ELECTRICITY DEPARTMENT, GOVERNMENT OF MADRAS.

Dr.

The Udipi Electric Supply Corporation Ltd. Madras..

Cr.

The Chief Electrical Inspector to Government, 157, Mount Road, Madras--2.

Particulars.	Amount. Rs.	A.	P.
a) Audit fees to cover the pay and other fixed allowances of the Audit Officer and staff for the time spent in auditing the accounts for 1950 -51 and for the period upto 31-5-'51 at site.	94	8	0
b) Conveyance charges	2	4	0
c) Head quarters establishment charges and other incidental expenses recoverable	38	8	0
	135	4	0

Rupees one hundred and thirty five /4/-

The audit fees claimed in this bill should be paid in full within thirty days of date of receipt of this bill into a Government Treasury or the Reserve Bank of India, or one of the branches of the Imperial Bank of India to the credit of the Government under the head " XIII--Other Taxes and Duties--B.Receipts from Electricity Duties--b. Other Receipts--Fees for auditing the accounts of Licensees " and the Treasury or Bank Receipt forwarded to the Chief Electrical Inspector to Government, Madras, soon after.

2. Failure to pay the audit fees within the date specified above, will render the electric licensee liable for action under Section 54 of the Indian Electricity Act, 1910 or any Statutory Modification thereof.

20-6-52

Chief Electrical Inspector to Government.

Madras:

Ad/21-3-52.

57
P.W.D. (P.I)

49/57

Memo No. 50404-P|52-1 dated. 4.7.52.

Sub. Elecy - Udipi Electric Licence - Accounts for 1950-51 and for the period upto 31-5-51 - ~~Bill of Charges~~.

Ref. From the C.E.I.G. Lr. No. 91-A.O|52.5 dated 19-6-52.

Copies of the audit reports on the accounts of the Udipi Electric Supply Undertaking for the year 1950-51 and for the period from 1-4-51 to 31-5-51 and of the C.E.I.G's remarks thereon are forwarded to the C.O.E.(S) for suitable action.

2. The bill of Charges for Rs. 135-4-0 received with the C.E.I.G's letter cited

pp. 1-2 cf.

pp. 33-48 cf.

31

pp. 1-2 cf.

p. 49 cf

52.

is approved and returned to the C.E.I.G. w.r.t. para 3 p. 1 cf.

4.7.52

3.7.52. 3.7.52

To the C.O.E. (S), w/ copy of pp. 1-2 of and pp. 33-48 cf. S/c below.

To the C.E.I.G. w/ copy of p. 49 cf. S/c below.

From
The Chief Electrical Inspector to Government,
and Acquisition Officer,
167, Mount Road, Madras-2.

ASSISTANT ENGINEER (ELECTRICAL) CONTROL
5-JUL 1952
PUBLIC WORKS DEPARTMENT

To
The Accredited Representative,
Messrs. The Udipi Electric Supply Corporation, Limited,
98-A, Armenian Street, Madras.

Letter No.151 E/51-140 dated 2-7-1952.

Sir,

Sub: Udipi Electrical Undertaking - Taken over by Government - Payment of compensation - Remarks on the audit report for 1950-51 and upto the vesting date.

****

With reference to the report of the Audit Officer on the audit of the accounts of the Udipi Electrical Undertaking for the year 1950-51 and upto the vesting date, the following remarks indicating the course of action to be taken at this stage, are communicated to you for your acceptance since they have a bearing on the payment of compensation payable in respect of the Udipi Electrical Undertaking.

1. It is noted from the audit report for 1950-51 that you have not still acted on the instructions of C.O.No.No.625 dated 15-2-1951 to withdraw Rs.5,847-0-0 from capital vide para 11 of the audit report on the accounts for that year. For the purpose of determining the compensation payable in respect of the undertaking, this amount has to be withdrawn from the capital account. This is being done now.

2. With reference to para 3 of the audit report on the accounts of the undertaking for 1949-50 under "mains" credit for Rs.84-14-0 has to be given under the head mains. This has not been done so far. Therefore this amount will be given credit under mains and compensation for this asset calculated accordingly.

3. In the audit report for 1949-50 it was stated that a sum of Rs.7,024-3-10 being expenditure incurred on service connection included the cost of consumers portion that had been capitalised. It is noted from the accounts of the undertaking for 1950-51 and upto the vesting date that credit to capital account under this item amounting to Rs.615-0-3 and 49-15-5 has been given. Please confirm that the capital account upto the vesting date under service connection represents only the licensee's portion and that no further credit is to be given to capital under this head representing expenditure incurred and consumers portion of the service lines.

4. STORES.

An extract of para (8) of the audit report on the accounts of the undertaking for 1950-51 is communicated to you. Under the circumstances, I am not admitting the full amount under stores as a sum of Rs.1,500/- will therefore be deducted from the compensation payable. I shall be glad to have your concurrence on the above at a very early date.

Yours faithfully,

for Chief Electrical Inspector to Government,
and Acquisition Officer.

Copy to:
The Secretary to Government, Public Works Department, Madras-9.
The Chief Operation Engineer (South) Madras-2.
Chief Controller of Accounts, Government Electricity Department, Madras-2., for information. A copy of the Audit Report for 1950-51 and upto the vesting date is enclosed.
The Superintending Engineer, Pykara Electricity System, Coimbatore, for information.
The Deputy Chief Accountant, (Acquisition) -do- -do.
The Assistant Engineer (Elecl.) & Checking Officer, Udipi.

Ad/2-7-52.

Extract taken from the Audit Report dated 20-6-1952.

Sub: Audit of accounts of the Idikki Electric Supply Corporation Ltd. - for the period ending 31-5-51 Audit conducted by the Audit Officer, Sri A.K.Ramiah, appointed in G.O.Rt.No.950 P.W. dated 15-3-1949 with Assistance of staff.

xx xx xx xx

xx xx xx xx

xx xx xx xx

Assets.

8. Stores on hand Rs.25,491-10-11.

Details:

1. Stores stock at Idikki	23,711	1	2
2. -do- Karkala	1,780	9	9
	25,491	10	11

In item (1) is included estimated value of surplus materials found at the time of handing over to Government amounting to Rs.1,500/- for which a list giving the quantity is enclosed. The explanation offered by the licensee for inclusion of the cost in the cost of stores on hand is that materials might not have been actually issued to maintenance though their financial values would have been incorporated in the accounts and materials might have been retrieved for which necessary vouchers might not have been prepared for their value. The explanation of the licensee cannot be considered as satisfactory for inclusion of their value and I am of the view that unless the licensee satisfies Government with relevant records, etc., Rs.1,500/- should not be admitted as a claim under stores.

/True extract/

Ad/2-7-52. CSN

T.V.Lakshmanan
Chief Accountant
CSN

Bokok. (52)

55

P.W.D. (P.)

A.S.

Please see the memo at pp. 51-52 ante and the copy of the C.E.I. his letter at p. 53 ante. No further action appears necessary in this file. The papers may be recorded in a G.O.

13.7.52.

14.7.52

Abstract.

G.O.Ms.No. 3045 Dated. 16/7/52

Elgey- Udipi Electric Licence— Accounts for 1950-51 and for ~~1951~~ period upto 31-5-51— Papers recorded.